

Board Special Resolution II.4:

Property and Land Use

Category: Board of Governors

Approval: Board of Governors

Responsibility: University Secretary

Date: January 27, 2006 (replacing SR III.4 – Sale, Transfer or Conveyance of Real Property, 1994, 2002, 2005; SR II.5 – Gifts of Real Property, 2002; and SR II.6 – Lease of Real Property, 1994, 2002), Revised June 23, 2006, Revised June 23, 2011, Revised June 22, 2012, Revised March 26, 2021, Revised February 4, 2022.

Policy Statement

This policy sets the Board's parameters for the sale, transfer, or conveyance of real property, the acquisition of real property, the acceptance of gifts of real property, and the lease of real property. It sets out the reporting requirements and approval processes for these transactions. The policy also outlines the Board's responsibility for oversight of the Trent Lands and Nature Areas Plan for the Symons campus. This policy does not apply to interests in real property that may be held by the University indirectly through its investment portfolios.

Definitions

Property (Properties) of Interest: A property that is considered key to advance the academic or administrative purposes of the University.

SECTION I: PROPERTY TRANSACTIONS

A. Sale, Transfer, or Conveyance of Real Property

1. Real property owned by the University may not be sold, transferred, or conveyed without the prior approval of the Board of Governors.
2. Before the decision to sell, transfer, or convey is taken, it shall be determined to the satisfaction of the Board that the real property in question is not required for the foreseeable needs of the University on grounds that:
 - a. it is not usable or needed for academic or administrative purposes; or
 - b. the maintenance or required improvement costs associated with continued ownership or use of the property are not reasonable; or
 - c. it is demonstrably in the best interests of the University to sell, transfer, or convey the land.
3. When authorized to dispose of real property, the President will acquire an appraisal of value for the property and be given authority to transact for no less than 95% of that value. If the President deems it is appropriate to transact for less than 95% of the appraised value, a revised

recommendation shall be considered by the Board of Governors for approval.

B. Acquisition of Real Property

B1. Guiding Principles

Real property shall not be acquired by the University without the prior approval of the Board of Governors and must adhere to the following guiding principles:

- a. The responsibility for management of current assets must be balanced with the management of new assets.
- b. Acquisitions shall, when feasible, extend property asset life.
- c. Acquisitions shall enhance - not diminish or downgrade Trent credit ratings.
- d. Acquisitions shall be based on long term financial strategies for asset growth.
- e. In all cases, the level of acceptable risk will be assessed and reviewed before acquisitions are made.
- f. The acquisition of real property must meet all policy requirements as outlined by the University's Procurement of Goods and Services Policy.

B2. General Acquisition of Real Property

The process to acquire real property is as follows:

- a. A report and recommendation shall be submitted to the Finance and Property Committee of the Board to recommend approval to the Board of Governors. The report and recommendation shall contain justification, a business case, all due diligence, and sources of funding.

The due diligence shall include, but is not limited to: a real estate appraisal, property inspection, environmental assessment, eligibility for insurance, title search, history, easements, land planning implications, and zoning. In all cases, legal counsel must be involved in executing the purchasing transaction on behalf of the University. Confidentiality to protect the identity of Trent University as the buyer will generally be observed.

The sources of funding shall be identified from one or more of the following sources:

- i. donations should they exist (in part or in full);
- ii. designation during the budget process (should timing be appropriate);
- iii. surpluses should they exist;
- iv. University reserves, should they exist;
- v. long-term debt, including facilities available through the University's bond; in all cases, long-term debt shall not affect the University's credit rating;
- vi. public/private or other sources of partnership.

- b. Once recommended for approval, the report and recommendation shall be presented at a subsequent Board of Governors meeting for approval and an explicit mandate concerning acquisition will be given to the President.

B3. Property (Properties) of Interest Acquisition

In the course of planning and strategy formulation, the Board of Governors or administration may identify properties that are seen as key to advance the academic or administrative purposes of the University. The determination of what is considered “key” to advance the academic or administrative purposes of the university shall be determined on a case-by-case basis.

The process to identify and maintain properties of Interest is as follows:

- a. A property is presented to the Executive Committee of the Board for designation as a property of interest with a rationale for such designation.
- b. Once a property is designated as a property of interest, administration shall prepare a property profile. The profile should be strictly confidential and should not alert property owners to the University’s interest. The profile shall include, but is not limited to: history, environmental assessment, easements, land planning implications, and zoning. The property profile shall be updated annually.

B4. Acquisition of Properties of Interest

When a property is designated as a property of interest, authority to acquire said property is delegated to the Executive Committee of the Board.

The process to acquire real property designated as a property of interest is as follows:

- a. A report and recommendation is submitted to the Executive Committee of the Board for approval. The report and recommendation shall contain justification, a business case, all due diligence, and sources of funding.
The due diligence shall include, but is not limited to: a real estate appraisal, property inspection, environmental assessment, eligibility for insurance, title search, history, easements, land planning implications, and zoning. In all cases, legal counsel must be involved in executing the purchasing transaction on behalf of the University. Confidentiality to protect the identity of Trent University as the buyer will generally be observed.
The sources of funding shall be identified from one or more of the following sources:
 - i. donations should they exist (in part or in full);
 - ii. designation during the budget process (should timing be appropriate);
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- iv. University reserves, should they exist;
 - v. long-term debt, including facilities available through the University's bond; in all cases, long-term debt shall not affect the university's credit rating;
 - vi. public/private or other sources of partnership.
- b. Once the acquisition is approved by the Executive Committee of the Board, the President will be given an explicit mandate concerning acquisition.

C. Gifts of Real Property

1. The University will not accept or receive a gift of real property if the University is restrained in any manner from otherwise disposing of all or part of it after acceptance and receipt, unless the Board of Governors agrees to any such restraint by resolution.
2. Only the Board of Governors may accept gifts of real property on behalf of the University. Gifts of real property will be considered only on the recommendation of the President. The recommendation may include, but is not limited to: a real estate appraisal, property inspection, environmental assessment, eligibility for insurance, title search, history, easements, land planning implications, and zoning. The Board should consider any costs or liabilities inherent in accepting the gift, and may request additional due diligence information or studies prior to accepting the gift including environmental constraints, survey, or land-use designation/zoning.
3. A charitable donation receipt may be issued for the appraised value of the property, if eligible. The appraisal must be conducted by an independent expert.
4. Gifts of real property may be accepted by the University if they have the potential to advance the academic or administrative purposes of the University; or they may be considered for sale with the proceeds applied to the mission of the University. In some instances, gifts of real property may be retained if there are economic benefits of retention evidenced by the periodic independent comparative cost/benefit assessments.

D. Lease of Real Property (Lease out or Lease in)

1. The University may enter into leases for any lands, buildings, or parts thereof in order to advance its mission and strategic objectives. In order to achieve its mission or strategic directions, the University may enter into leases of lands or buildings or parts thereof that it does not own.
2. The University shall not enter into any lease of real property for a term longer than six years (including any lessee's option for renewal), or for a total rental revenue or expenditure over the term of that lease equal to or greater than \$500,000 (including estimated income from any revenue-sharing provisions), without the Board of Governors first approving the terms and conditions of any such lease; provided that leases or licenses of space on or in existing structures for utilities or telecommunications equipment or other municipal or governmental infrastructure, for terms of up to twenty (20) years, do not require Board approval.

3. Leases in properties that are under consideration for future development will include demolition clauses that allow Trent University to request a tenant to vacate the premise.

SECTION II: TRENT LANDS AND NATURE AREAS PLAN: SYMONS CAMPUS

The Symons Campus lands are a precious asset the University seeks to steward, develop, and preserve in ways that support the long-term sustainability of Trent, our local, national, and international communities, and the environment around us. Trent recognizes its role as a steward of the land, and intrinsic to this, its responsibility to future generations.

The Trent Lands and Nature Areas Plan (TLNAP) is a high-level framework plan to guide the long-term evolution of the Symons campus. The Plan demonstrates how and where Trent meets its own commitment to maintain 60 per cent of its lands as Nature Areas and green spaces, and identifies suitable areas to locate new campus and community infrastructure. It presents a guiding vision and clear principles to inform implementation to protect and enhance the natural environment. The TLNAP structures the campus into two areas:

University Green Network: a connected natural system that includes the 11 Nature Areas and diverse green spaces across the campus, and

University Districts: which includes the core campus and areas where campus and community infrastructure can be built to advance Trent's academic mission, build a thriving and complete community to serve the campus, and increase the University's contributions to the region.

The Board of Governors is the approval body, through which decisions about the land are made, and is responsible for approving the TLNAP. The decisions made by the Board of Governors are informed by the work and recommendations of:

Finance and Property Committee: which is responsible for the overall monitoring of campus capital building programs, stewardship of heritage assets, and makes recommendations to the Board of Governors for the approval or revisions to the Trent Lands and Nature Area Plan.

Trent Lands Committee: which is responsible for oversight and guidance of any development projects to ensure they are consistent with the approved Trent Lands and Nature Areas Plan.

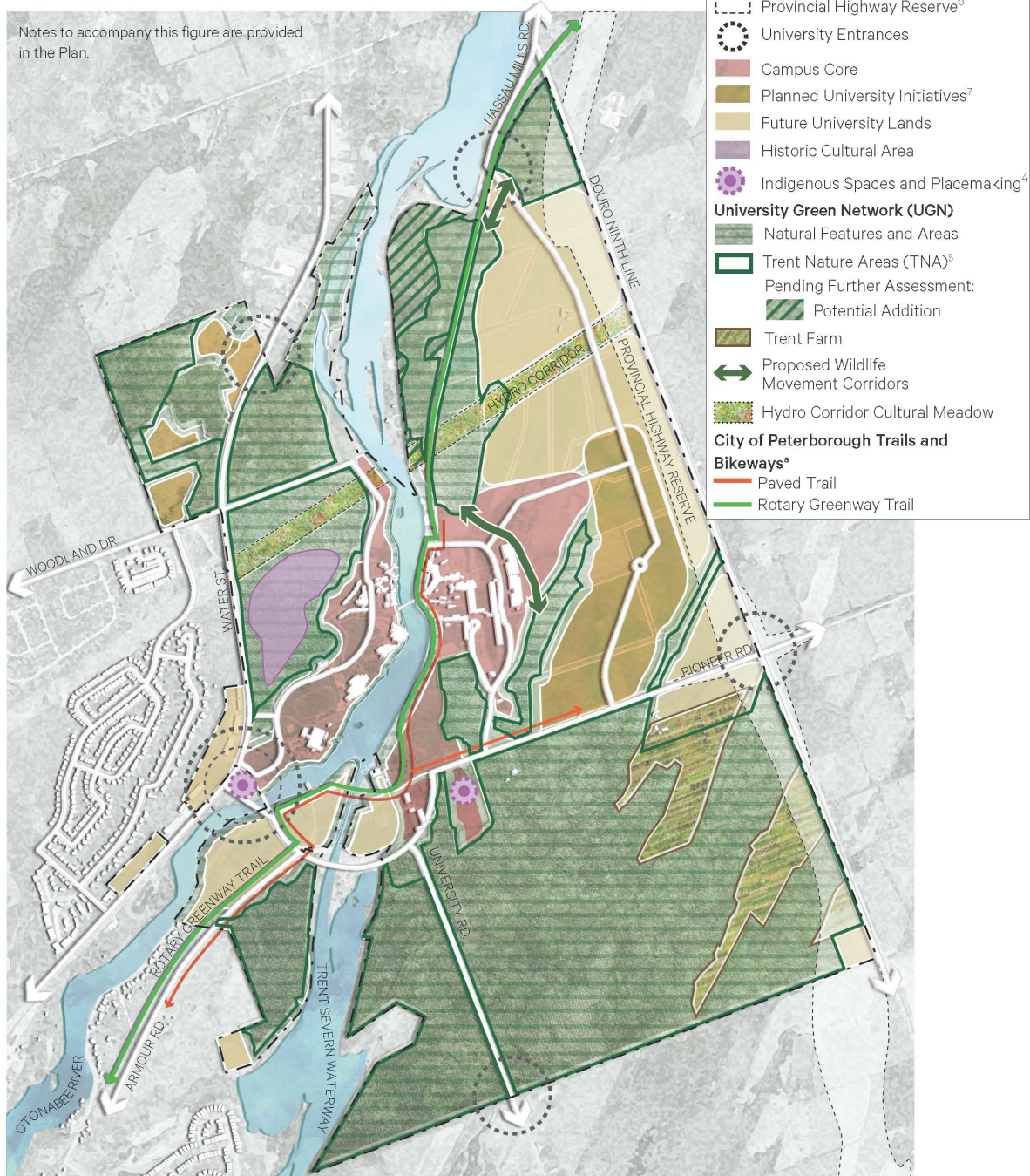
The Board, through these committees, or others that are duly constituted, will ensure that decisions about development or stewardship of the Trent Lands and Nature Areas are consistent with the approved TLNAP.

The Trent Lands and Nature Areas Plan should be reviewed at a high level approximately every **five (5) years**, in order to re-evaluate various elements of the Plan as new information becomes available through detailed studies, reports on monitoring, and ongoing engagement with the campus and community, or as new regulatory policies or plans are approved.

Special Resolution II.4 – Appendix A

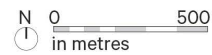
Framework Plan

Notes to accompany this figure are provided in the Plan.



SOURCES:

a. https://www.peterborough.ca/en/city-services/resources/Documents/Bikeways_and_Trails_Map.pdf



Guidelines for the Use and Stewardship of the Trent Nature Areas

The University and the Board of Governors reaffirm their commitment to the lands on the Symons Campus designated as Trent Nature Areas (TNAs) for their natural values and functions. TNAs are to be protected from development. The TLNAP (2021) includes an update to the Nature Areas Stewardship Plan (2002) and recommends the creation of a systems-level plan and management area plans for each Nature Area to guide application of the four management categories, and monitoring, restoration, and enhancement efforts where appropriate.